



**CITIZENS BOND REVIEW COMMISSION
HUMAN RESOURCES BUILDING, PINNACLE ROOM
7575 E. MAIN STREET
SCOTTSDALE, ARIZONA 85251
OCTOBER 2, 2003
6:00 pm**

MINUTES

PRESENT: Steven Sagert, Chairman
Thomas Lanin, Vice Chairman
William Magoon
Gregg Maxon
Lisa Samuel
Eric Schechter
Sue Sisley
Lee Tannenbaum
William Welch
Sam West

ABSENT: Monyette Dunlap-Green
Larry Beckner

STAFF: Al Dreska, Municipal Services Department
Dave Meinhart, Transportation Department
Roger Klingler, Assistant City Manager
Art Rullo, Budget Department
Craig Clifford, Financial Services

OTHER

ATTENDEES: Philip Barnet
Clayton Carmean
Matthew Chew
William Craig
Andrew Kuhl

Donald Luke
Martha Merkle
Joseph Nessim
Donald Robins
Joshua Simons

CALL TO ORDER

The regular meeting of the Scottsdale Citizens Bond Review Commission was called to order by Chair Sagert at 6:00 p.m., noting the presence of a quorum. Chair Sagert stated that he had invited those individuals who had applied for a position on the Bond Commission to attend this evening's meeting. He requested that each attendee provide a brief summary of their interest in the Bond Commission. The following attendees spoke to the Commission:

Donald Robins
Clayton Carmean
Andrew Kuhl
Joseph Nessim
Philip Barnet
Martha Merkle
Joshua Simons
Matthew Chew
William Craig

Chair Sagert went on to review the function of the Bond Commission for the benefit of the prospective new commissioners.

CALL OF THE ROLL

The roll call indicated those members present as indicated above.

MINUTES APPROVAL

On motion made by Commissioner Sisley, and seconded by Commissioner Welch, the minutes from the March 6, 2003 meeting were approved as presented. The motion passed unanimously.

NEW BUSINESS

A. NOMINATIONS FOR VICE-CHAIR

Commissioner Welch nominated Commissioner Maxon for the position of vice-chair. Commissioner Tannenbaum nominated Commissioner

West, and Commissioner Schechter nominated Commissioner Lanin for the position. Commissioner Lanin was elected by a majority vote of the Commissioners.

B. START TIME OF QUARTERLY MEETINGS

Chair Sagert noted that he had received comments indicating that a 6:00 pm start time would be more convenient than the current 5:00 pm start time. Discussion ensued. The Commissioners voted by a majority to recommend a change to the existing by-laws to meet at 6:00 pm for approval at the next regular meeting.

C. BOND RATING UPDATE

Mr. William Davis distributed several informational handouts, and reviewed for the Commission the significance of a "Triple A" rating and its impact on the City of Scottsdale. He explained that the purpose of the rating was to demonstrate to investors the credit quality of their investment. Mr. Davis outlined the rating factors utilized by the three major rating agencies, and discussed the benefit of the AAA rating to the City of Scottsdale. He pointed out diminished interest expense as one of the major benefits, and stressed the importance of sound fiscal management in maintaining the rating. Mr. Davis responded to questions from the Commissioners.

D. UPDATE ON BOND 2000 AND CAPITAL IMPROVEMENT PROGRAM. ACTIVE PROJECT STATUS REPORT.

Chair Sagert suggested a tour of selected projects for the Commissioners. After discussion it was agreed to hold the January meeting on Saturday, January 10, from approximately 9:00 am until noon with a tour of projects provided by staff.

Mr. Dreska provided the update to the Commission. He referred to the August 2003 Active Project Status Report and noted that the El Dorado project had been completed, and that the remainder of the projects were in some stage of implementation. He pointed out that many of the community services projects had been held or were in the design phase, as their completion would necessitate additional budget commitments.

Mr. Dreska reviewed the Public Safety category and noted that Fire Station #12 was under construction and proceeding well. He went on to discuss the Transportation category, noting that projects totaling \$100,000,000 were in some phase of development, but that a series of traffic calming projects have been the only ones completed to date. Mr. Dreska reviewed the status of the Traffic Management Program ITS,

and explained that \$17, 870,900 represents the total amount budgeted for the citywide program and noted that the amounts for each project would be much clearer in the next report. Mr. Dreska discussed the right-of-way issues associated with the Hayden-Pima Freeway to Thompson Peak Parkway Project, and the status of the Pima Road – Freeway to Thompson Peak. He concluded by responding to questions from the Commissioners.

E. NEW APPOINTMENTS

Mr. Rullo advised the Commissioners that two positions on the Board were currently vacant, and that City Council was expected to take action on Tuesday, October 14, 2003, to fill those vacancies. Chair Sagert stated that all individuals who had expressed an interest in an appointment had been invited to this evening's meeting. He added that Council would be provided with the names of those who had attended.

F. REVIEW PROPOSED PROJECT CHANGE

Mr. Dave Meinhart discussed a recommendation to City Council to approve the transfer of funding from Scottsdale Road-Dynamite to Carefree to Thunderbird/Redfield-Scottsdale to Hayden. He explained that the Scottsdale Road project had been completed due to the way the project was constructed to fold it in with a roadway capacity improvement program. He added that the project had been funded through sales tax revenues, and that the bond funding had thus been made available for another project. Mr. Meinhart explained that staff was requesting a transfer of that funding to the Thunderbird/Redfield/Scottsdale intersection. He stated that the City has an opportunity to coordinate this project with a flood control drainage channel by Maricopa County, with a 50-50 cost share for taking a drainage channel on the west side from Thunderbird to Sweetwater to be put into box culverts. He noted the benefit of coordinating the two projects and proceeding with the construction only once.

On motion made by Vice-Chair Lanin and second by Commissioner Samuels, the Commission voted unanimously by a vote of ten (10) to zero (0) to approve the transfer of funding from Scottsdale Road-Dynamite to Carefree to Thunderbird/Redfield-Scottsdale to Hayden.

OPEN CALL TO THE PUBLIC

No public comments were forthcoming.

PRESIDING OFFICER'S SUMMARY OF CURRENT EVENTS

Chair Sagert thanked the potential commissioners for their attendance. He stated that arrangements for the January meeting and tour of appropriate projects would be communicated to all of the commissioners when those arrangements were available.

ADJOURNMENT

With no further business to come before the Commission, being duly moved, the regular meeting of the Citizens Bond Review Commission was adjourned at 7:32 PM.

Respectfully submitted,

"For the Record" Reporters